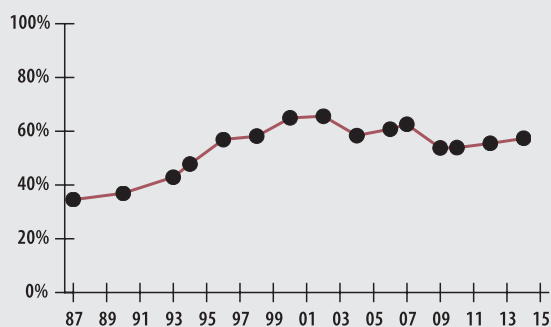
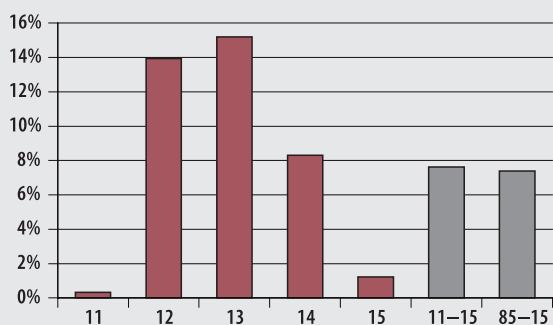


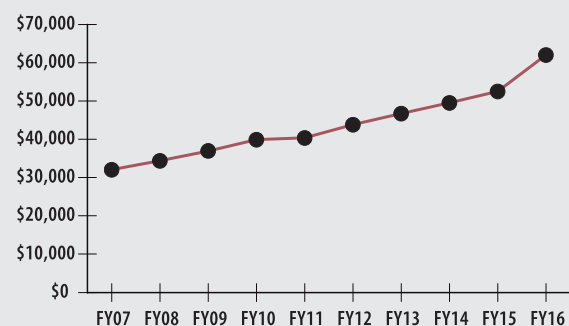
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

31 years 2015
7.39%

30 years 2014
7.60%

29 years 2013
7.58%

10 years 2015
5.41%

10 years 2014
6.00%

10 years 2013
6.32%

5 years 2015
7.62%

5 years 2014
10.12%

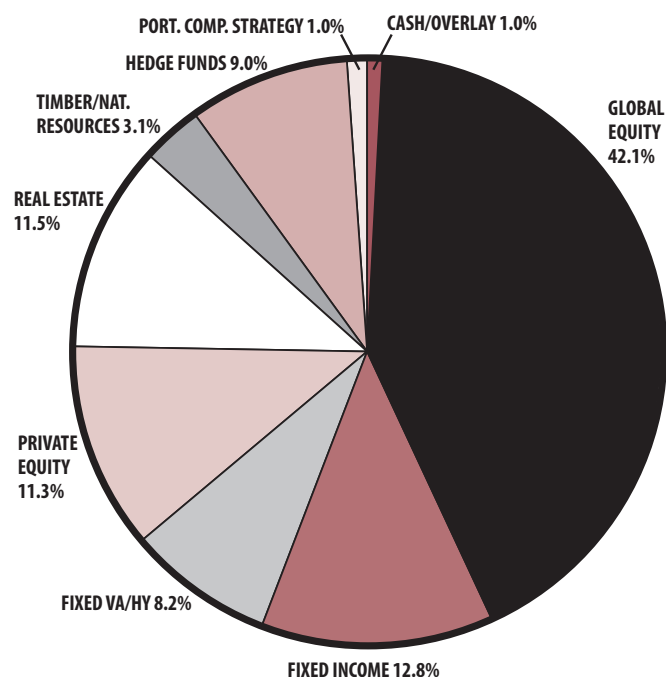
5 years 2013
11.79%

ACTUARIAL

▶ Funded Ratio	57.4%
▶ Date of Last Valuation	01/14
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$576.8 M
▶ Total Pension Appropriation (Fiscal 2016)	\$54.6 M

	ACTIVE	RETIRED
▶ Number of Members	4696	2,729
▶ Total Payroll/Benefit	\$253.9 M	\$63.1 M
▶ Average Salary/Benefit	\$54,100	\$23,100
▶ Average Age	49	71
▶ Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	328
▶ Number Who Reported Earnings	120
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$35,483.40

▶ 2015 Return	1.23%
▶ 2015 Market Value	\$869.9 M
▶ 2011-2015 (Annualized)	7.62%
▶ 1985-2015 (Annualized)	7.39%